

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018
Federal Tax I.D. # 47-4378838

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.
(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)	x	
Copies of bank statements		x	
Cash disbursements journals		n/a	
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt		n/a	
Copies of tax returns filed during reporting period		n/a	
Summary of Unpaid Post-petition Debts	MOR-4	x	
Listing of Aged Accounts Payable		x	
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professional	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual*

Date 12/7/18

Printed Name of Authorized Individual

Edward J. Lofello

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER	PAYROLL	TAX	OTHER	
CASH BEGINNING OF MONTH	8,639.25	n/a	n/a	n/a	8,639.25
RECEIPTS					
CASH SALES					-
ACCOUNTS RECEIVABLE - PREPETITION					-
ACCOUNTS RECEIVABLE - POSTPETITION					-
LOANS - DIP					-
SALE OF ASSETS					-
TRANSFERS - Other					-
TRANSFERS (FROM DIP ACCTS)					-
TOTAL RECEIPTS					-
DISBURSEMENTS					
NET PAYROLL					
PAYROLL TAXES					
SALES, USE, & OTHER TAXES					
INVENTORY PURCHASES					
SECURED/ RENTAL/ LEASES					
INSURANCE					
ADMINISTRATIVE					
ADVERTISING					
CHECK SUPPLY					-
OWNER DRAW *					-
TRANSFERS (TO DIP ACCTS)					-
PROFESSIONAL FEES - Examiner					-
U.S. TRUSTEE QUARTERLY FEES					-
COURT COSTS					-
TOTAL DISBURSEMENTS					-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)					
CASH - END OF MONTH	8,639.25	n/a	n/a	n/a	8,639.25

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	-
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	-

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE - FILING TO DATE
Gross Revenues	-	-
Less: Returns and Allowances		
Net Revenue	-	-
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold	-	-
Gross Profit	-	-
OPERATING EXPENSES		
Advertising		1,974
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Court costs - Subpoenas	-	674
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies - Checks		43
Taxes - Payroll		-
Taxes - Real Estate		-
Taxes - Other		25
Travel and Entertainment		-
Utilities		-
Other (attach schedule)		-
Total Operating Expenses Before Depreciation	-	2,716
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	-	(2,716)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items	-	(2,716)

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

REORGANIZATION ITEMS		
Professional Fees (see note below)		22,841
U. S. Trustee Quarterly Fees	-	2,600
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses	-	25,441
Income Taxes		
Net Profit (Loss)	-	(28,157)

*"Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

OTHER OPERATIONAL EXPENSES

OTHER INCOME

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Note - Professional fees are recorded at the National Events of America, Inc. level.
That is not an acknowledgement that all such fees are related exclusively to that entity.

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

I:G43 New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018
BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	8,639	8,639	
Restricted Cash and Cash Equivalents (see continuation sheet)			
Accounts Receivable (Net)			
Notes Receivable			
Inventories : new and used cars			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (attach schedule)			
TOTAL CURRENT ASSETS ***	Undetermined	Undetermined	Undetermined
PROPERTY & EQUIPMENT			
Real Property and Improvements			
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT ***	Undetermined	Undetermined	Undetermined
OTHER ASSETS			
Amounts due from Insiders			
Other Assets (attach schedule) Goodwill			
TOTAL OTHER ASSETS ***	Undetermined	Undetermined	Undetermined
TOTAL ASSETS ***	Undetermined	Undetermined	Undetermined
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable			
Taxes Payable (refer to FORM MOR-4)			
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Loans - DIP	125,000	125,000	
Professional Fees (1)			
Amounts Due to Insiders			
Other Post-petition Liabilities UST Fees			
TOTAL POST-PETITION LIABILITIES	125,000	125,000	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt :			
Unsecured Debt			
TOTAL PRE-PETITION LIABILITIES ***	Undetermined	Undetermined	Undetermined
TOTAL LIABILITIES ***	Undetermined	Undetermined	Undetermined
OWNERS' EQUITY			
Capital Stock			
Additional Paid-In Capital			
Partners' Capital Account			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
NET OWNERS' EQUITY ***	Undetermined	Undetermined	Undetermined
TOTAL LIABILITIES AND OWNERS' EQUITY ***	Undetermined	Undetermined	Undetermined

(1) Professional fees and expenses are reflected in the monthly operating report for National Events of America, Inc. without acknowledgement that all such fees and expenses are related to that entity.

l:G43 New World Events Group, Inc.
Debtor

Case No. 17-11798-jlg
Reporting Period: August 1 - 31, 2018

BALANCE SHEET - continuation section
ASSETS

	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
		0	0
Adjustments to Owner's Equity			
Post-Petition Contributions			

*** Amounts undetermined at this time. Estate Fiduciary investigation is pending. Subject to review and amendment, as necessary.

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re New World Events Group, Inc.

Case No. 17-11799-jlg

Debtor

Reporting Period: August 1 - 31, 2018

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes	n/a	n/a	n/a	n/a	n/a	n/a

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable	-					-
Wages Payable						-
Taxes Payable						-
Rent/Leases-Building						-
Rent/Leases-Equipment						-
Loans - DIP		-		22,500	102,500	125,000
Professional Fees (see note)	-					-
Amounts Due to Insiders						-
Other:						-
Other: US Trustee fees						-
Total Post-petition Debts	-	-	-	22,500	102,500	125,000

Explain how and when the Debtor intends to pay any past due post-petition debts.

Note - Professional fees are recorded at the National Events of America, Inc. level.

That is not an acknowledgement that all such fees are related exclusively to that entity.

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	undetermined ***
Plus: Amounts billed during the period	
Less: Amounts collected during the period	
Total Accounts Receivable at the end of the reporting period	undetermined ***

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Accounts Receivable					
Less: Bad Debts (Amount considered uncollectible)					
Net Accounts Receivable					

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Taxes Payable					
Total Accounts Payable					

*** Amounts undetermined at this time. Estate Fiduciary investigation is pending. Subject to review and amendment, as necessary.

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
NONE			
TOTAL PAYMENTS TO INSIDERS		NONE	

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Edward J. LoBello, Esq	**		38,204	38,204	
Westerman Ball Ederer					
EisnerAmper LLP					
Halperin Battaglia			22,841	22,841	
See note below					
TOTAL PAYMENTS TO PROFESSIONALS			61,045	61,045	-

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Note - Professional fees are recorded at the National Events of America, Inc. level.
That is not an acknowledgement that all such fees are related exclusively to that entity.
**- Pursuant to order (docket No. 54)

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
Hutton Ventures			10,000
Hutton Ventures**			25,000
Taly USA Holding**			25,000
Taly USA Holding			17,500
Taly USA Holding			25,000
Taly USA Holding			22,500
TOTAL PAYMENTS		none	125,000

**DIP loan funded from escrow account of Meyer Suozzi English & Klein P.C., the law firm of Prepetition Receiver, with monies provided by DIP Lenders.

In re New World Events Group, Inc.
Debtor

Case No. 17-11799-jlg
Reporting Period: August 1 - 31, 2018

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		x
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		x
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		x
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		x
5	Is the Debtor delinquent in paying any insurance premium payment?		x
6	Have any payments been made on pre-petition liabilities this reporting period?		x
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		x
8	Are any post petition payroll taxes past due?		x
9	Are any post petition State or Federal income taxes past due?		x
10	Are any post petition real estate taxes past due?		x
11	Are any other post petition taxes past due?		x
12	Have any pre-petition taxes been paid during this reporting period?		x
13	Are any amounts owed to post petition creditors delinquent?		x
14	Are any wage payments past due?		x
15	Have any post petition loans been received by the Debtor from any party?		x
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		x
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		x
18	Have the owners or shareholders received any compensation outside of the normal course of business?		x



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Business Banking Statement
August 31, 2018
page 1 of 2



845124-4-8644322-11869-7

11000 1 MB 0.424 T44 P2 AUTO X 466 00000 R EM T1 06444322

NEW WORLD EVENTS GROUP INC
EDWARD J LOBELLO, ESTATE FIDUCIARY
C/O MEYER SUOZZI ENGLISH KLEIN
990 STEWART AVE STE 300
GARDEN CITY NY 11530-9882

3388

Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)



Enroll in Online Banking today at Key.com.

Access your available accounts, transfer funds and view your transactions right from your PC.

Key Business Reward Checking 3388
NEW WORLD EVENTS GROUP INC
EDWARD J LOBELLO, ESTATE FIDUCIARY

Beginning balance 7-31-18	\$8,639.25
Ending balance 8-31-18	\$8,639.25

page 2 of 2

IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

KeyBank
Customer Disputes
NY-31-17-0128
17 Corporate Woods Blvd
Albany, NY 12211

- We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

XFER TO SAV	- Transfer to Savings Account
XFER FROM SAV	- Transfer from Savings Account
XFER TO CKG	- Transfer to Checking Account
XFER FROM CKG	- Transfer from Checking Account
PMT TO CR CARD	- Payment to Credit Card
ADV CR CARD	- Advance from Credit Card

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

- Deposits or other credits shown on your statement that you have *not* already entered.
- The "interest earned" shown on your statement, if any.

[illegible]